

## Board Policy #6

**TITLE:** CPA and International Qualification Examinations

**EFFECTIVE DATE:** June 20, 2013

**AUTHORITY:** § 54.1-4409.2 of the Code of Virginia and Board Regulation 18VAC5-22-80

**POLICY STATEMENT:** The Board approves the following aspects of the CPA Examination and International Qualification Examination:

1. Recognition of the Uniform CPA Examination (Exam) developed by the American Institute of CPAs (AICPA) as the only examination acceptable for CPA licensure in Virginia
2. Recognition of the International Qualification Examination (IQEX) developed by the International Qualification Appraisal Board (IQAB), a joint body of the AICPA and NASBA, as the only international examination acceptable (for those who qualify) for CPA licensure in Virginia
3. Recognition of the AICPA's psychometrically developed standard-setting procedure for determining a uniform grade on each section of the Exam and the IQEX
4. Recognition of a minimum passing score of 75 on each section of the Exam and the IQEX
5. Recognition of the examination score as official for each section of the Exam and the IQEX as determined by the AICPA and transmitted to NASBA
6. Recognition of the candidate misconduct guidelines relative to the Exam and the IQEX as defined in the [Candidate Bulletin](#) and the [IQEX Candidate Bulletin](#) produced by the AICPA, NASBA and Prometric

In fulfilling its mission to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms, the Board shall ensure that Exam applicants demonstrate competence and integrity (§ 54.1-4403). Per Board Regulation 18VAC5-22-80.C.4., the Board may postpone scheduled CPA examinations, the release of grades, or the issuance of licenses for any other reasonable circumstances. Therefore, it shall be the policy of the Board to review an Exam applicant's record for applicants that have taken combined sections of the Exam more than 40 times. Based on facts and circumstances (to include but not limited to the number of sections passed, number of current Exam section credits and scores), such applicants at the discretion of the Executive Director and prior to being approved to sit for additional sections of the Exam, will be required to come before an Informal Fact Finding (IFF) Hearing of the Board to present evidence of their intent to pass the Exam. The full Board will determine if the applicant will be permitted to continue sitting for the Exam.

**APPROVAL AND REVIEW:** This Board policy was reviewed on April 30, 2015.

**SUPERSESSION:** This Board policy replaces Board Policy #6 approved on November 13, 2012.

## Board Policy #6

**TITLE:** CPA and International Qualification Examinations, continued

**BOARD CHAIR AT**

**LAST REVIEW:** W. Barclay Bradshaw, CPA

**BOARD MEMBERS AT**

**LAST REVIEW:** Robert J. Cochran, Ph.D., CPA, Vice Chair  
Matthew P. Boshier  
James M. “Jim” Holland, CPA  
Andrea M. Kilmer, CPA, CFF, CGMA  
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